

# REPORT

OF THE

BOARD OF DIRECTORS

OF THE

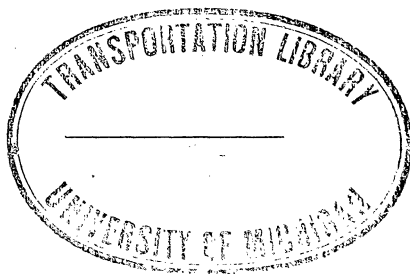
# MICHIGAN CENTRAL

RAILROAD COMPANY,

TO THE STOCKHOLDERS,

FOR THE

YEAR ENDING DECEMBER 31, 1897.



DETROIT:

PRINTED BY JOHN F. EBY.

1898.



# MICHIGAN CENTRAL



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OF THE  
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OF THE  
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TO THE STOCKHOLDERS,  
FOR THE  
YEAR ENDING DECEMBER 31, 1897.

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1898.



# ORGANIZATION.

DECEMBER 31ST, 1897.

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## DIRECTORS.

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CORNELIUS VANDERBILT,  
NEW YORK CITY.

FREDERICK W. VANDERBILT,  
NEW YORK CITY.

EDWIN D. WORCESTER,  
NEW YORK CITY.

CHAUNCEY M. DEPEW,  
NEW YORK CITY.

WM. K. VANDERBILT,  
NEW YORK CITY.

HENRY B. LEDYARD,  
DETROIT, MICH.

SAMUEL F. BARGER,  
NEW YORK CITY.

ASHLEY POND,  
DETROIT, MICH.

FREDERICK S. WINSTON,  
CHICAGO, ILL.

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## OFFICERS.

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CHAIRMAN,  
CORNELIUS VANDERBILT.

VICE-PRESIDENT AND SECRETARY,  
EDWIN D. WORCESTER.

PRESIDENT AND GENERAL MANAGER,  
HENRY B. LEDYARD.

TREASURER,  
DANIEL A. WATERMAN.

AUDITOR,  
A. JUDSON BURT.

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## GENERAL OFFICES.

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NEW YORK CITY, GRAND CENTRAL STATION.

DETROIT, MICH., FOOT OF THIRD STREET.

CHICAGO, ILL., MONADNOCK BUILDING.

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## ANNUAL MEETING

THURSDAY FOLLOWING THE FIRST WEDNESDAY IN MAY.

*Stock Transferred, Grand Central Station, New York.*

*Coupons Paid by Union Trust Company, New York.*





# REPORT.

NEW YORK, April 1, 1898.

*To the Stockholders of the Michigan Central Railroad Company:*

The Board of Directors submits herewith the fifty-second annual report, being for the year ending December 31, 1897.

## CAPITAL STOCK.

The Capital Stock remains unchanged ; it is \$18,738,000.

## FUNDED DEBT.

The funded debt has been increased \$650,000 by the sale of 650 1,000-dollar 4 per cent Michigan Central Bonds, secured by a mortgage on the property of the Terminal Railroad Company, Chicago, date of maturity July 1, 1941.

## ROAD OPERATED.

	MILES.	
	Main Track.	Second Track.
MAIN LINE.		
Michigan Central System.....	1,200.29	156.55
Canada Southern System.....	457.30	97.56
Total .....	1,657.59	254.11

The table of tracks herewith shows total miles of road to be 1,643.59, which, plus 14 miles of trackage right on Illinois Central line from Kensington to Chicago, equals the 1,657.59, as stated above. In addition to the 1,643.59 miles of main track and 254.11 miles of second track included in the joint system, there are 925.43 miles of side track, aggregating a track mileage of 2,823.13 miles, of which 2,632.81 miles are laid with steel and 190.32 miles with iron rails.

## CONSTRUCTION.

This account has been increased \$749,021.79 by charging thereto all amounts expended in acquiring terminal facilities at Chicago and East Chicago, reference to which was made in last report.

The funds necessary to meet this expenditure were provided by the sale of the \$650,000 Michigan Central Terminal Railroad First Mortgage Bonds, previously mentioned, the sale of \$75,000 of the same class of bonds on January 1, 1898, and \$24,000 advanced from current funds.

#### *EARNINGS.*

The earnings are as follows :

	1897.	1898.
From freight.....	\$9,450,556 59	\$9,412,461 76
“ passenger.....	3,358,158 99	3,545,656 40
“ mail.....	429,950 64	398,240 85
“ express.....	405,735 12	409,628 38
“ miscellaneous.....	52,837 97	55,627 05
Total.....	\$13,697,239 31	\$13,821,614 44

showing a decrease of \$124,375.13.

The freight traffic shows an increase in tons moved one mile of 53,354,546, and an increase in earnings of \$38,000. The rate per ton per mile shows a decrease in cents from 0.636 to 0.616, or 0.020.

The passenger traffic shows a decrease of 1,911,805 in passengers moved one mile, and a decrease of \$187,500 in earnings. The rate per passenger per mile shows a decrease in cents from 2.268 to 2.175, or 0.093.

#### *EXPENSES.*

The gross operating expenses are as follows :

	1897.	1898.
Expenses .....	\$9,919,193 61	\$10,065,896 91
Taxes .....	330,316 71	326,452 99
Expenses and taxes.....	\$10,249,510 32	\$10,392,349 90

showing a decrease of \$142,839.58.

The cost of all betterments and additions to the property, except the item shown under the head of construction, is included in this account.

# *OPERATING RESULTS.*

The result of the year's operation is shown by the following statement :

Gross earnings from traffic.....	\$13,697,239 31
Operating expenses and taxes.....	10,249,510 32
Net earnings.....	\$3,447,728 99
Interest and rentals.....	2,415,023 59
Residue.....	\$1,032,705 40
Paid the Canada Southern Railway Company its proportion of the net income, as per agreement .....	282,402 16
Net revenue from traffic.....	\$750,303 24
Income from investments.....	44,619 50
Total net revenue (per share, \$4.24).....	\$794,922 74
Dividend: Two per cent., paid August 1, 1897.....	\$374,760 00
Dividend: Two per cent., paid February 1, 1898.....	374,760 00
	\$749,520 00
Balance.....	\$45,402 74

C. VANDERBILT,  
*Chairman.*

H. B. LEDYARD,  
*President.*

## EARNINGS AND EXPENSES.

1896.	EARNINGS.	1897.
\$9,412,461 76	....Freight.....	\$9,450,556 59
3,545,656 40	....Passenger .....	3,358,158 99
398,240 85	....Mail.....	429,950 64
409,628 38	....Express .....	405,735 12
55,627 05	....Miscellaneous .....	52,837 97
\$13,821,614 44	.....Total.....	\$13,697,239 31
	EXPENSES.	
\$1,933,651 07	....Maintenance of way and structures.....	\$2,008,318 49
1,542,384 55	....Maintenance of equipment.....	1,440,946 30
6,281,472 73	....Conducting transportation.....	6,151,670 04
308,388 56	....General expenses.....	318,258 78
\$10,065,896 91	.....Total .....	\$9,919,193 61
326,452 99	....Taxes.....	330,316 71
\$10,392,349 90	.....Total, including taxes.....	\$10,249,510 32
\$3,429,264 54	NET EARNINGS.	\$3,447,728 99
	PER CENT. OF EXPENSES TO EARNINGS.	
75.19	....Including taxes.....	74.83
72.83	....Excluding taxes.....	72.42

## DETAIL OF OPERATING EXPENSES.

1896.		1897	Increase.	Decrease.
<b>Maintenance of Way and Structures.</b>				
\$70,954 27	Superintendents and assistants.....	\$71,074 79	\$120 52	
2,348 36	Stationery and printing.....	2,452 73	104 37	
92,688 85	Renewal of rails.....	185,529 29	92,840 44	
262,622 39	Renewal of ties.....	319,296 45	56,674 06	
10,176 32	Ballast.....	1,509 20		\$8,667 12
914,737 42	Repairs of roadway.....	933,327 93	18,590 51	
158,656 42	Repairs of bridges and culverts.....	145,246 34		13,410 08
48,002 91	Repairs of fences and cattle guards.....	34,020 73		13,982 18
99,458 87	Repairs of road crossings and signs.....	97,157 80		2,301 07
165,572 41	Repairs of buildings and fixtures.....	115,666 74		49,965 67
16,590 24	Repairs of machinery and tools.....	13,147 46		3,442 78
5,854 64	Repairs of docks.....	4,985 93		868 71
19,128 81	Repairs of telegraph.....	17,412 13		1,716 68
1,325 93	Oil, tallow and waste.....	1,228 04		97 89
47,550 89	Removing snow, ice and weeds.....	49,525 41	1,964 52	
11,104 11	Insurance.....	9,492 56		1,611 55
6,868 23	Miscellaneous.....	7,304 96	436 73	
<b>Maintenance of Equipment.</b>				
63,866 10	Superintendents and assistants.....	65,973 56	2,107 46	
2,800 22	Stationery and printing.....	2,936 48	136 26	
484,083 81	Repairs of locomotives.....	440,237 61		43,846 20
208,939 28	Repairs of passenger cars.....	157,416 36		51,522 92
688,719 82	Repairs of freight cars.....	674,520 27		14,199 55
872 88	Repairs of working cars.....	2,400 90	1,588 08	
22,423 01	Repairs of ferry boats.....	25,142 85	2,719 84	
26,913 71	Repairs of shop machinery and tools.....	28,582 36	1,968 65	
10,825 04	Fuel and light for shops.....	11,259 17	434 13	
5,550 61	Oil, tallow and waste.....	6,471 08	914 47	
27,216 11	Watchmen and laborers.....	25,467 49		1,748 62
167 96	Insurance.....	178 11	10 15	
	Miscellaneous.....			
<b>Conducting Transportation.</b>				
149,442 18	Superintendents and assistants.....	149,910 92	468 74	
75,118 02	Stationery and printing.....	66,006 77		9,111 25
837,791 55	Station service.....	825,220 40		12,571 15
77,125 44	Station supplies.....	77,358 16	232 72	
226,458 43	Telegraph service and supplies.....	219,913 30		6,545 13
943,522 38	Locomotive service.....	942,498 68		1,023 70
4,717 63	Locomotive supplies.....	5,125 05	407 42	
975,391 25	Fuel for locomotives.....	1,002,443 38	27,052 13	
49,015 61	Water for locomotives.....	48,493 27		522 34
690,566 72	Train service.....	690,303 94		262 78
63,380 94	Train supplies.....	68,675 10	5,294 16	
448,957 16	Switchmen, flagmen and watchmen.....	456,966 92	8,009 76	
127,359 34	Cleaning and inspecting cars.....	128,799 66	1,440 32	
65,793 31	Detroit river crossing.....	66,540 59	747 28	
63,545 21	Niagara river tolls.....	74,178 49	10,633 28	
3,225 38	Clearing wrecks.....	2,075 51		1,149 87
17,951 22	Custom house.....	14,765 78		3,185 44
63,245 59	Oil, tallow and waste.....	61,206 90		2,038 69
422,623 39	Car mileage.....	347,010 74		75,612 65
31,234 36	Loss and damage, freight and baggage.....	30,260 15		974 21
14,813 89	Damage to property.....	6,268 77		8,545 12
70,844 09	Injuries to persons.....	51,995 20		18,848 89
320,002 92	Outside agencies and advertising.....	336,566 68	7,563 76	
496,645 29	Track rentals and terminals.....	446,890 32		49,754 97
6,300 19	Mackinaw Crossing.....	8,243 16	1,942 97	
27,401 24	Miscellaneous.....	23,952 20		3,449 04
<b>General Expenses.</b>				
168,040 02	General office salaries.....	166,624 15		2,315 87
5,441 99	General office expenses.....	5,006 57		435 42
6,370 05	Stationery and printing.....	7,486 88	1,115 93	
209 10	Fuel and light.....	170 10		39 00
53,422 91	Legal expenses.....	60,334 90	6,911 99	
2,000 00	Rents.....	2,416 67	416 67	
326,452 99	Taxes.....	339,316 71	3,863 72	
72,003 59	Miscellaneous.....	76,219 51	4,215 92	
\$10,392,349 90	.....Total ..	\$10,249,510 32		\$142,839 58

## INCOME ACCOUNT.

[illegible]

D. A. WATERMAN,  
*Treasurer.*

# CONDENSED BALANCE SHEET.

<b>Construction Accounts:</b>			
Main Line.....	\$31,116,257 09		
Leased Lines.....	7,445,333 42		
Proprietary Lines.....	4,677,560 91		
		\$43,239,151 42	
<b>Investments.....</b>		670,786 25	
<b>Fuel and Supplies.....</b>		1,393,219 88	
<b>Accounts Receivable.....</b>		866,380 24	
<b>Cash Assets:</b>			
Uncollected earnings.....	408,985 52		
Cash.....	894,111 13		
		1,303,096 65	
			\$47,472,634 44
<b>Capital Stock.....</b>			\$18,738,000 00
<b>Bond Accounts:</b>			
Consolidated 7s.....	\$8,000,000 00		
Consolidated 3s.....	2,000,000 00		
Michigan Air Line 4s.....	2,600,000 00		
Grand River Valley 6s.....	1,500,000 00		
Detroit & Bay City 3s.....	3,576,000 00		
Kalamazoo & South Haven 3s.....	700,000 00		
Terminal R. R. 4s.....	650,000 00		
			19,026,000 00
<b>Accounts Payable.....</b>			1,826,717 76
<b>Accrued Interest:</b>			
Of 1897, payable in 1898.....			280,383 67
<b>Dividends Payable February 1st, 1898.....</b>			374,760 00
<b>Income Account:</b>			
To January 1st, 1879.....	4,609,072 31		
From January 1st, 1879.....	2,617,700 70		
			7,226,773 01
			\$47,472,634 44

December 31, 1897.

D. A. WATERMAN,  
*Treasurer.*

## FUNDED DEBT, INTEREST, RENTS, ETC.

DESCRIPTION.	FUNDED DEBT.		
	DATE OF ISSUE.	DATE OF MATURITY.	AMOUNT.
THIS COMPANY'S BONDS.			
Consolidated First Mortgage.....	May 1, 1872	May 1, 1902	\$8,000,000 00
Consolidated First Mortgage (five per cents).....	Nov. 1, 1882	May 1, 1902	2,000,000 00
Grand River Valley First Mortgage.....	Sept. 1, 1879	Sept. 1, 1909	500,000 00
Grand River Valley First Mortgage.....	Mar. 1, 1886	Sept. 1, 1909	1,000,000 00
Detroit & Bay City First Mortgage.....	Mar. 1, 1881	Mar. 1, 1931	3,576,000 00
Kalamazoo & South Haven First Mortgage.....	Nov. 1, 1889	Nov. 1, 1939	700,000 00
Michigan Air Line First Mortgage.....	Jan. 1, 1890	Jan. 1, 1940	2,600,000 00
Terminal Railroad First Mortgage.....	July 1, 1896	July 1, 1941	725,000 00
Total.....			\$19,101,000 00
LEASED LINE BONDS.			
Bay City & Battle Creek First Mortgage.....	Dec. 1, 1889	Dec. 1, 1989	\$250,000 00
Battle Creek & Sturgis First Mortgage.....	Dec. 1, 1889	Dec. 1, 1989	421,000 00
Jackson, Lansing & Saginaw Extended Consols..	Sept. 1, 1891	Sept. 1, 1901	2,054,000 00
Jackson, Lansing & Saginaw Rental.....			
Jackson, Lansing & Saginaw Expenses.....			
Grand River Valley Rental.....			
Joliet & Northern Indiana Rental.....			
Total.....			\$2,725,000 00
GUARANTEED BONDS.			
Detroit & Bay City.....	May 1, 1872	May 1, 1902	\$274,000 00
Detroit & Bay City (Bridge).....	May 1, 1873	May 1, 1903	150,000 00
Total.....			\$424,000 00
Total Michigan Central.....			\$20,250,000 00
CANADA SOUTHERN BONDS.			
First Mortgage.....	Jan. 1, 1878	Jan. 1, 1908	\$14,000,000 00
Second Mortgage.....	Feb. 15, 1883	Mar. 1, 1913	6,000,000 00
Leamington & St. Clair.....	Oct. 1, 1895	Oct. 1, 1945	130,000 00
Total Canada Southern.....			\$20,130,000 00
GRAND TOTAL.....			\$42,380,000 00



## FUNDED DEBT, INTEREST, RENTS, ETC.

## INTEREST AND RENTS PAYABLE.

RATE	AMOUNT.	Jan. 1st.	Mar. 1st.	May 1st.	June 1st.	July 1st.	Sept. 1st.	Nov. 1st.	Dec. 1st.
7 %	\$560,000 00			280,000 00				280,000 00	
5 %	100,000 00			50,000 00				50,000 00	
6 %	30,000 00		15,000 00				15,000 00		
6 %	60,000 00		30,000 00				30,000 00		
5 %	178,800 00		57,075 00		32,325 00		57,075 00		32,325 00
5 %	35,000 00			17,500 00				17,500 00	
4 %	104,000 00	52,000 00				52,000 00			
4 %	29,000 00	14,500 00				14,500 00			
.....	\$1,096,800 00								
3 %	\$7,500 00				3,750 00				3,750 00
3 %	12,630 00				6,315 00				6,315 00
5 %	102,700 00		51,350 00				51,350 00		
.....	70,000 00		35,000 00				35,000 00		
.....	750 00		375 00				375 00		
.....	24,560 00	12,280 00				12,280 00			
.....	89,000 00	Jan. 10th. 44,500 00				July 10th. 44,500 00			
.....	\$307,140 00								
8 %	\$21,920 00			10,960 00				10,960 00	
8 %	12,000 00			6,000 00				6,000 00	
.....	\$33,920 00								
.....	\$1,437,860 00	123,280 00	188,800 00	364,460 00	42,390 00	123,280 00	188,800 00	364,460 00	42,390 00
5 %	\$696,250 00	348,125 00				348,125 00			
5 %	282,500 00		141,250 00				141,250 00		
4 %	5,200 00		Apr. 1st. 2,600 00				Oct 1st 2,600 00		
.....	\$983,950 00	348,125 00	143,850 00			348,125 00	143,850 00		
.....	\$2,421,810 00	471,405 00	332,650 00	364,460 00	42,390 00	471,405 00	332,650 00	364,460 00	42,390 00

D. A. WATERMAN,  
Treasurer.

## FREIGHT STATISTICS.

	1897.				1898.			
	Tons moved.	Tons moved one mile.	Rate per ton per mile. Cents.	Earnings.	Tons moved.	Tons moved one mile.	Rate per ton per mile. Cents.	Earnings.
THROUGH :								
Eastward .....	1,115,915	479,715,480	0.468	\$2,243,014 94	991,068	426,541,245	0.518	\$2,210,248 24
Westward .....	385,857	177,555,960	0.460	817,133 68	453,865	208,919,930	0.451	943,210 21
Total .....	1,501,772	657,271,440	0.466	\$3,060,148 62	1,444,933	635,461,175	0.496	\$3,153,458 45
LOCAL .....	6,125,404	876,334,627	0.729	6,390,407 97	5,831,337	844,790,346	0.741	6,259,003 31
TOTAL .....	7,627,176	1,533,606,067	0.616	\$9,450,556 59	7,276,270	1,480,251,521	0.636	\$9,412,461 76
Increase .....	350,906	53,354,546	.....	38,094 83	.....	.....	.....	.....
Decrease .....	.....	.....	0.020	.....	.....	.....	.....	.....

# PASSENGER STATISTICS.

	1897.				1896.			
	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.
THROUGH:								
Eastward .....	34,243	17,451,920	1.934	\$ 337,502 73	32,283	16,526,853	2.067	\$341 690 49
Westward .....	36,329	18,718,382	1.965	367,768 54	38,227	19,641,968	2.129	418,107 11
Immigrant .....	170	90,356	1.208	1,091 15	282	147,495	1.140	1,681 78
Total .....	70,742	36,260,658	1.948	\$ 706,362 42	70,792	36,316,316	2.097	\$761,479 38
LOCAL .....	2,385,519	118,144,661	2.235	2,651,796 57	2,493,267	120,000,808	2.320	2,784,177 02
TOTAL .....	2,456,261	154,405,319	2.175	\$3,358,158 99	2,564,059	156,317,124	2.268	\$3,545,656 40
Increase .....								
Decrease .....	107,798	1,911,805	0.093	\$ 187,497 41				

## TRACK DEPARTMENT.

MAIN LINE.		Miles of Road.
MICHIGAN CENTRAL—		
Kensington to Detroit.....		270.07
CANADA SOUTHERN—		
Windsor to Suspension Bridge, N. Y.....		226.18
Total Main Line.....		496.25
BRANCHES.		
MICHIGAN AIR LINE RAILROAD—		
Jackson to South Bend.....		115.16
JOLIET & NORTHERN INDIANA RAILROAD—		
Lake to Joliet.....		45.00
GRAND RIVER VALLEY RAILROAD—		
Rives Junction to Grand Rapids.....		83.79
JACKSON, LANSING & SAGINAW RAILROAD—		
Jackson to Mackinaw City.....	295.10	
Grayling to Twin Lakes.....	27.80	
		322.90
KALAMAZOO & SOUTH HAVEN RAILROAD—		
Kalamazoo to South Haven.....		39.50
DETROIT & BAY CITY RAILROAD—		
Bay City Junction to Bay City.....	109.00	
Detroit Belt Line.....	4.39	
Denmark Junction to Saginaw.....	16.75	
Caro Junction to Caro.....	12.75	
Bay City Water Street (spur).....	5.10	
Bay City Belt Line (spur).....	7.01	
		155.00
SAGINAW BAY & NORTHWESTERN RAILROAD—		
Pinconning Bay to Gladwin (includes Branches).....		82.63
BAY CITY & BATTLE CREEK RAILWAY—		
West Bay City to Midland.....		18.00
BATTLE CREEK & STURGIS RAILWAY—		
Battle Creek to Findlay.....		33.80
DETROIT, DELRAY & DEARBORN RAILROAD—		
Delray to Dearborn.....		4.84
TERMINAL RAILROAD—		
Chappell to Union Stock Yards.....	10.16	
State Line to Grasselli.....	5.44	
		15.60
Total Michigan Central Branches.....		916.22

## TRACK DEPARTMENT.

BRANCHES—CONTINUED.		Miles of Road.
TOLEDO, CANADA SOUTHERN & DETROIT RAILWAY—		
West Detroit to Canada Southern Junction.....	55.87	
Toledo Belt Line.....	3.05	
	<hr/>	58.92
CANADA SOUTHERN BRIDGE COMPANY—		
Slocum Junction to Stony Island.....		3.66
MICHIGAN MIDLAND & CANADA RAILWAY—		
Lenox to St. Clair .....		14.68
CANADA SOUTHERN RAILWAY—		
Amherstburg to Essex Centre.....	16.83	
St. Clair Junction to Courtright .....	62.63	
Oil City to Oil Springs.....	5.50	
Welland Junction to Fort Erie.....	17.50	
	<hr/>	102.46
SARNIA, CHATHAM & ERIE RAILWAY—		
Petrolia Junction to Petrolia.....		7.00
ERIE & NIAGARA RAILWAY—		
Niagara to Old Fort Erie .....		30.60
LEAMINGTON & ST. CLAIR RAILWAY—		
Comber to Leamington.....		13.80
Total Canada Southern Branches .....		231.12
Total Miles of Road.....		<hr/> 1,643.59

### SECOND TRACK.

MICHIGAN CENTRAL—		
Between Kensington and Detroit.....		138.40
CANADA SOUTHERN—		
Between Windsor and Suspension Bridge.....		95.21
JACKSON, LANSING & SAGINAW—		
Between Lansing and North Lansing and at West Bay City,		3.22
DETROIT & BAY CITY—		
Bay City Junction to Milwaukee Junction.....		4.77
TOLEDO, CANADA SOUTHERN & DETROIT—		
West Detroit to Exposition Switch .....		2.35
TERMINAL RAILROAD—		
Chappell to Union Stock Yards....		10.16
Total Second Track.....		<hr/> 254.11

### SIDE TRACKS.

MICHIGAN CENTRAL SYSTEM.....	690.52	
CANADA SOUTHERN SYSTEM.....	234.91	
Total Side Tracks.....		<hr/> 925.43
Total Miles of Single Track.....	<div style="display: inline-block; vertical-align: middle;">           { Steel... 2,632.81            { Iron.... 190.32         </div>	
		<hr/> 2,823.13

### RENEWALS.

Tons of Steel Rails laid.....	13,480
Number of Ties replaced.....	914,191
Miles of Fence rebuilt.....	39.83
Miles of New Fence built .....	19.48

## CAR DEPARTMENT.

## PASSENGER EQUIPMENT.

	M. C.	C. S.	Total.
First class cars .....	120	51	171
Second class and smoking cars.....	30	21	51
Passenger, baggage and mail cars.....	17	7	24
Baggage, mail and express cars.....	13	4	17
Baggage and express cars.....	43	26	69
Postal cars.....	14	1	15
Dining cars.....	8	3	11
Buffet cars.....	1	4	5
Total .....	246	117	363

## FREIGHT EQUIPMENT.

Box cars .....	5,582	2,814	8,396
Stock cars .....	658	299	957
Refrigerator cars .....	84	34	118
Platform cars.....	2,386	376	2,762
Coal cars .....	398	139	537
Oil cars .....	....	40	40
Way cars .....	173	80	253
Boarding cars .....	39	8	47
Tool cars .....	99	24	123
Stone cars .....	1	....	1
	9,420	3,814	13,234
Total car equipment. ....	9,666	3,931	13,597

The equipment, as above enumerated, was maintained at the following cost :

Passenger Cars.....	\$ 157,416 36
Freight Cars.....	674,520 27

and includes the following items :

CARS, NEW (Additional).—	Ballast unloader.....	1
CARS, NEW (to replace old cars, worn out).—		
34 Flat cars,	1 Way car,	1 Poling car,
20 Coal cars,	158 Furniture cars,	2 Snow flangers,
25 Stock cars,	281 Merchandise cars.....	522
NEW WHEELS—Iron .....		15,729
Steel tires.....		60
Midvale tires.....		211
NEW AXLES .....		2,156
CARS RECEIVING GENERAL REPAIRS .....		1,522

## LOCOMOTIVE DEPARTMENT.

### MILES RUN BY LOCOMOTIVES:

Passenger trains.....	4,636,766
Freight trains.....	6,993,021
Working trains.....	229,247
Switching.....	3,375,510
<b>Total.....</b>	<b>15,234,544</b>
Average miles run per locomotive.....	33,047

### COST PER MILE RUN:

Repairs.....	cents. 02.89
Service.....	" 06.19
Fuel.....	" 06.58
Oil and Waste.....	" 00.22
<b>Total.....</b>	<b>" 15.88</b>

### FUEL CONSUMED BY LOCOMOTIVES:

Coal—542,909 tons, at \$1.83 per ton.....	\$ 995,213 56
Wood—10,120 cords, at \$0.71 per cord .....	7,229 82
<b>Total.....</b>	<b>\$1,002,443 38</b>
Miles run per ton of coal.....	27.5

### LOCOMOTIVES PERFORMING SERVICE:

Owned by this Company.....	310
Owned by the Canada Southern Company.....	151
<b>Total.....</b>	<b>461</b>

The cost of maintenance was \$440,237.61, or an average of \$954.96 per locomotive, each making a mileage of 33,047 miles, and includes the following items of renewal:

Locomotives built or purchased to replace old ones.....	5
Locomotives received heavy repairs.....	196
New steel boilers, complete .....	12
New steel fire boxes.....	5
New tires .....	366
New driving wheels.....	39
New driving wheel axles.....	134
New truck and tender wheels.....	1,376
New truck and tender axles .....	189
New sets flues.....	7
New tender frames.....	7
Air brake equipment.....	8
Steam heater equipment.....	6
Water scoop equipment.....	1
New automatic couplers.....	142
New tanks.....	5

# REPORT

OF THE

## LAND COMMISSIONER

OF THE

### JACKSON, LANSING & SAGINAW RAILROAD COMPANY.

LANSING, MICH., FEB. 1st, 1898.

MR. HENRY B. LEDYARD,  
PRESIDENT MICHIGAN CENTRAL RAILROAD,  
DETROIT, MICH.:

DEAR SIR—I respectfully submit herewith my annual statement of the business of the Land Department of this Company for the year ending December 31st, 1897:

#### LANDS AND SALES.

LANDS.	Acres.	Amount.
Unsold January 1st, 1897, according to patents, 231,038.80		
Restored to market in 1897..... 80.00		
	231,118.80	
Sold during the year.....	4,517.62	
Unsold at the close of the year.....	226,601.18	
SALES.		
Lands.....		\$27,666 71
Timber.....		3,925 00
Total.....		\$31,591 71

The sales for the last five years are as follows:

	1893.	1894.	1895.	1896.	1897.
Acres sold.....	15,049.47	19,504.78	3,150.42	2,422.45	4,517.62
Average per acre.....	\$5 60	\$3 67	\$4 06	\$4 21	\$6 12
Land sales.....	\$83,846 02	\$71,496 14	\$12,800 50	\$10,206 83	\$27,666 71
Timber sales.....	5,175 00	7,900 00	3,607 50	5,794 10	3,925 00
Total.....	\$89,021 02	\$79,396 14	\$16,408 00	\$16,000 93	\$31,591 71



*RECEIPTS.*

Cash on hand January 1st, 1897 .....	\$ 1,676 68
From Payments on Land Contracts and Sales.....	42,466 73
From Interest .....	3,530 44
Interest (Land Fund) .....	247 66
From Trespass .....	150 00
Miscellaneous .....	36 35
Total.....	<u>\$48,107 86</u>

*DISBURSEMENTS.*

Deposited with Commercial National Bank of Detroit to the credit of Ledyard, Pond and Barnes, Trustees....	\$15,247 66
For Taxes .....	10,954 97
For Salaries .....	6,968 30
For Explorations .....	733 81
For Miscellaneous Expenses .....	963 73
Balance .....	13,239 39
Total.....	<u>\$48,107 86</u>

*ASSETS OTHER THAN LANDS UNSOLD.*

Amount due on Land Contracts.....	\$ 91,114 76
Ledyard, Pond and Barnes, Trustees* .....	20,976 88
M. C. R. R. Co. (Farmers' Loan & Trust Co., N. Y.).....	5,000 00
Furniture and Fixtures .....	1,282 27
Sundry Accounts.....	
Cash on hand December 31st, 1897.....	13,239 39
Total.....	<u>\$131,613 30</u>

O. M. BARNES,  
*Land Commissioner.*

*\*Messrs. Ledyard, Pond and Barnes, Trustees.*

Balance on hand end of 1896, as shown by report for that year.....	\$5,729 22
Paid to them during 1897.....	15,000 00
Interest on Land Fund to date.....	247 66
	<u>15,247 66</u>
Cash on hand December 31st, 1897.....	<u>\$20,976 88</u>





